



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner J. Mark Madderra and seconded by Commissioner Katie Anderson:

RESOLUTION

A resolution awarding the contract for the Low Income Housing Tax Credit Program Financial Analysis Underwriting Consultant; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "**State**") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code; and

WHEREAS, the Agency issued a Request for Proposals for a Low Income Housing Tax Credit Program Financial Analysis Underwriting Consultant on June 11, 2010, attached as "Exhibit A," and has scored and ranked all of the respondents; and

WHEREAS, Agency's staff seeks approval to award a contract for a Low Income Housing Tax Credit Program Financial Analysis Underwriting Consultant to Foley and Judell, L.L.P., the respondent with the highest scoring proposal in response to the Agency's FRP for contract for a Low Income Housing Tax Credit Program Financial Analysis Underwriting Consultant.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "**Board**"), acting as the governing authority of said Agency that:

SECTION 1. The Board approves the awarding of a contract for a Low Income Housing Tax Credit Program Financial Analysis Underwriting Consultant to Foley and Judell, L.L.P. subject to final satisfactory negotiation between staff and the firm pursuant to the requirements of the Request for Proposals and not to exceed the amount specified in the proposal attached hereto as "Exhibit B."

SECTION 2. Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to carry out the directive of the Board.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, Alice Washington obo John N. Kennedy, J. Mark Madderra, Mayson H. Foster, Donald B. Vallee, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Elsenia Young, Neal P. Miller

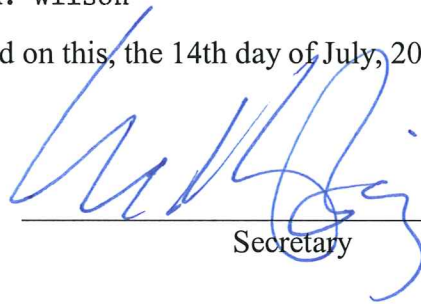
NAYS:

ABSENT: Allison A. Jones, Guy T. Williams, Susan W. Sonnier, Jerome Boykin, Sr. , Tyrone A. Wilson

And the resolution was declared adopted on this, the 14th day of July, 2010.



Chairman



Secretary

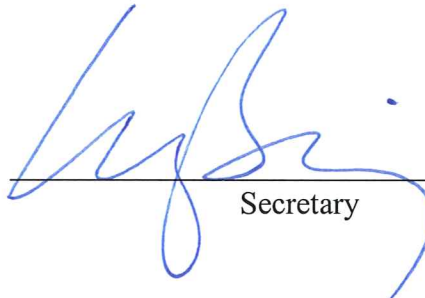
STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on July 14, 2010, entitled:

“A resolution awarding the contract for the Low Income Housing Tax Credit Program Financial Analysis Underwriting Consultant; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of July 2010.



Secretary

(SEAL)



LOUISIANA HOUSING FINANCE AGENCY

LOW-INCOME HOUSING TAX CREDIT PROGRAM

Request for Proposal (RFP)

for

Financial Analysis Underwriter Consultant

Date Issued: June 11, 2010

Deadline to Submit Proposal: July 2, 2010 by 4:30 p.m.

2415 Quail Drive * Baton Rouge, Louisiana 70808
(225) 763-8700 * (888) 454-2001 * (225) 763-8710 (FAX)
www.lhfa.state.la.us

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I. Announcement

The Louisiana Housing Finance Agency ("LHFA" or "Agency") hereby gives notice that it is seeking Proposal from applicants interested in serving as a financial analysis consultant for the Agency's Low Income Housing Tax Credit Program and related programs. Firms and individuals with relevant experience and qualifications regarding the analysis of the financing, feasibility and viability of LIHTC, 1602 and TCAP projects are encouraged to respond to this request for Proposal. Firms and individuals must demonstrate a thorough working and practical knowledge of LIHTC, HOME, CDBG, Soft and Hard Debt and other financing structures utilized in the financing of multi-family affordable and market rate projects and all related cross-cutting requirements. It is anticipated that only one (1) applicant will be selected to serve as the Financial Analysis Consultant, and will serve in such a capacity for not more than a three (3) year period on a contractual basis.

Notice of this Request for Proposal ("RFP") is being distributed to individuals and firms that the Agency believes may be able to perform the requested services and who may be interested in submitting Proposal for consideration. This RFP is available in electronic format at www.lhfa.state.la.us.

II. Administrative Information

A. Requesting Information Regarding the RFP

Interested parties may obtain a copy of the RFP by submitting their name, title, firm name, address, telephone and fax numbers, and e-mail address to LHFA using the contact information below, or by visiting LHFA's website at www.lhfa.state.la.us:

Louisiana Housing Finance Agency
ATTN: Brenda Evans
Re: LIHTC Financial Analysis Consultant RFP
2415 Quail Drive
Baton Rouge, Louisiana 70808
Telephone: (225) 763-8700
E-mail: bevans@lhfa.state.la.us

B. Submission of Proposal

1. **Five (5)** copies of the Proposal must be submitted to the Agency and one (1) complete copy of the submission packet on CD-ROM in PDF format.
Proposal and accompanying documentation shall be submitted to the Agency in a sealed envelope. The outside of the envelope should be addressed as follows:

ATTN: Brenda Evans
Re: LIHTC Financial Analysis Consultant RFP
Proposal Enclosed
Proposer/Company Name and Return Address

2. Proposal must be physically received by the Agency, in their entirety, by **no later than 4:30 p.m. on July 2, 2010**. Proposal *may not* be delivered via facsimile transmission or any other electronic means.
3. Please be advised that Proposal arriving after the 4:30 p.m. deadline, whether via U.S. Mail, Federal Express, UPS, or other comparable method of delivery, will *not* be accepted for any reason. Those submitting Proposal for consideration assume the risk of the method of delivery chosen.
4. Prospective consultants submitting Proposal for consideration are fully responsible for any and all costs associated with the preparation of their responses to this RFP.

C. Prohibited Contact

It is the express policy of the Agency that prospective respondents to this RFP refrain from initiating any contact or communication, whether direct or indirectly, with Agency staff or members of the Agency's Board of Commissioners, concerning any aspect of this RFP, including, but not limited to, the selection of your firm or entity as a service provider, the review process to be conducted, etc. Any violation of this policy will be considered as a basis for disqualification.

D. Technical Assistance

Any questions or requests for clarification regarding this RFP must be directed in writing to Brenda Evans, Program Administrator, no later than one (1) week prior to the deadline to submit Proposals or by June 25, 2010. Such questions may be mailed to 2415 Quail Drive, Baton Rouge, Louisiana 70808, or may be e-mailed to bevans@lhfa.state.la.us. It is the sole responsibility of the prospective consultant to inquire into and clarify any information in the RFP that is not understood.

E. Option to Reject Any and All Proposals

1. This RFP does not commit the Agency to award any contract to any applicant. Furthermore the Agency reserves the right to accept or reject, in whole or in part, any and all responses submitted and/or to withdraw this RFP.
2. The Agency further reserves the right to reject incomplete responses to this RFP. However, the Agency may, in its discretion, contact prospective consultants to inquire about required information omitted from responses, or to request additional information for purposes of clarification of the information submitted. The Agency may contact participants via telephone, e-mail, or facsimile during its review of the responses to the RFP.

3. If it becomes necessary to revise any part of the RFP or otherwise provide additional information, an addendum to the RFP may be issued by LHFA. The Addendum will be mailed to all applicants that received written copies of the original RFP, and will also be posted on the Agency's website at www.lhfa.state.la.us.

F. Assurances of Prospective Consultants

Prospective consultants submitting responses to this RFP for consideration by the Agency agree to:

1. Comply with the terms and conditions of this RFP;
2. Comply with the requirements of and submit information and documentation in response to this RFP;
3. Properly execute all documents requested in consideration of the desired Proposal; and
4. Be knowledgeable of, and comply with, any and all applicable local, state, and federal laws, regulations, codes, permits and ordinances.

G. Public Records Requests

The Agency will comply with any request for public records in accordance with the provisions of Louisiana Revised Statute 44:1.

H. Non-Discrimination and Equal Opportunity

LHFA is committed to non-discriminatory equal opportunity in all employment practices. In connection with the performance of any work performed as a result of this RFP, the applicants agree not to discriminate against any employee or applicant for employment because of age, race, religion, creed, color, disability, marital status, sex, national origin, ancestry, sexual orientation, reserve status, or any other characteristic protected by local, state, or federal ordinance, law or regulation. In connection with the performance of any work under this RFP, the applicant agrees to take affirmative action to ensure equal employment opportunities.

III. Scope of Services

A) A firm or individual selected as the LIHTC Financial Analysis Consultant would work with LHFA staff on a contractual basis, for a term of no more than three (3) years, providing the financial feasibility and viability reports of projects that are applying for and receiving a reservation of Low Income Housing Tax Credits. The selected consultant must be able to analyze all Section 42 Codes and relative regulations for all financing sources provided in a project including but not limited to 1602 Funds, TCAP Funds, HOME Funds and CDBG funds. More specifically, the Consultant would be expected to develop and conduct financial analyses, feasibility and viability analyses, subsidy layering reviews, placed in service reviews, and any other analyses necessary for the projects associated with the LIHTC Program, 1602 Program, and Tax Credit Assistance Program.

At a minimum the Consultant would be required to provide feasibility and viability evaluations at the following times:

- Submission of applications for housing credits;
- Challenge period of a competitive application cycle;
- Reprocessing of applications;
- Allocation of housing credits by the Agency; and
- Placement of Project in service.

B) The selected applicant will be required to develop a web-based electronic application for use during the 2010 Qualified Allocation Plan which will be adopted by LHFA's Board of Commissioners on August 11, 2010. The selected applicant will have to work with the Agency's staff and Special Tax Counsel in the formulation and development of the application. *The selected applicant will have to conduct an application workshop.*

C) The consultant will be required to provide one (1) comprehensive training specifically to staff of the LHFA on the mechanisms and methodology of the underwriting/ feasibility and viability process, provide technical assistance to staff and development community on the process as approved in the final QAP and assist in the workshop for the development community scheduled for August 24, 2010. Attached as Exhibit A is the timeline for the current 2010 LIHTC Ceiling. All candidates must certify that they have the staffing capacity to adhere to the schedule.

D) The consultant will be required to attend LHFA Board meetings, developer meetings to answer and address any questions relative to the F&V process or analyses as necessary or required by staff or Board.

IV. Guidelines for Submitting Responses to the RFP

A proposed format for responses to this RFP is provided below. This guideline is intended to facilitate the Agency's review and evaluation of the Proposal received, and should be followed by those submitting Proposal for consideration. Responses to the RFP will be graded in each of the categories set forth below.

While brevity of responses is encouraged, each response should include sufficient information for the Agency staff to make a determination as to whether your firm or entity has the Proposal and experience necessary to serve as the Financial Analysis Consultant for the LIHTC Program. **Please provide Five (5) copies of each submission of Proposal and one (1) complete copy of the submission packet on CD-ROM in PDF format including the following information:**

- A. Name of firm, address, telephone number, and e-mail address, as well as the name, mailing address, telephone number, and e-mail address of the person to be contacted regarding the proposal.
- B. A description of your firm, including names of directors, managers, principals, number of employees, longevity, client base, areas of specialty and expertise and any other pertinent information that will assist the Agency in formulating an opinion about the stability and strength of the firm.
- C. The résumés of the principal(s) and key staff who will be performing work under any agreement ultimately entered into as a result of your firm's selection to serve as the LIHTC Financial Analysis Consultant, as well as a detailed discussion of the firm's staffing and other elements of its capacity relevant to performing the services described herein.
- D. A summary of any material inquiries, investigations or litigation instituted against your organization in the last two (2) years, whether ongoing or concluded, related to the conduct of your firm, your firm's management, or any employee or official associated with your firm. This summary should include any actions brought against your firm or employees by any federal, state or municipal government entity, court or regulatory authority, including fines, suspensions, censures, etc. Please be advised that your organization must also be in good standing with the Agency in order to be considered as a candidate.
- E. A work plan and specifications of the steps necessary for the tasks associated with the performance of the services described herein and in accordance with the Agency's draft QAP (subject to release on July 14, 2010) and the attached timeline (Exhibit A). Please note: Due to

recent adjustments in the timeline, the current 2010 Draft QAP is unavailable, therefore in addressing this question, please review the 2009 QAP released by the Agency as a general reference, which can be found on our website at www.lhfa.state.la.us.

- F. A proposed fee structure for the services described herein detailed by service.
- G. Three sample financial analysis (feasibility/viability and final cost certifications) utilizing varied financial structures. A sample financial analysis, feasibility and viability study, subsidy layering review, or placed in service review produced for a similar assignment within the past year. Property, client name and any other proprietary information may be deleted or redacted.
- H. Certification that the models produced and the end products of the financial analyses created or conducted as a result of the awarding of a contract for the services described herein shall become the property of the Agency.

V. Evaluation of Responses

- A. All responses to the RFP will be reviewed and ranked by a committee made up of LHFA staff and/or Board members. Recommendations will be presented to the multi-family committee for approval at its July meeting. Each submission will be scored using the evaluation criteria and weight factors listed below:

Scoring Categories	Maximum Points Allowed
1. Capacity.....	20 points
2. Experience in conducting financial analysis of tax credit programs.....	40 points
3. Work plan and specifications for performance of services.....	20 points
4. Sample of similar financial analysis.....	40 points
5. Fee structure.....	20 points
Total	140 points

- B. All responses will be reviewed and evaluated to determine whether the requirements of this request for Proposal. Those RFP responses which do not meet the requirements will be deemed “non-responsive” and only “responsive” RFP responses will be evaluated and ranked.
- C. The Agency reserves the right to select an applicant whose submission was “responsive” should it believe that the firm or individual would be incapable of delivering the requisite level of service necessary for the performance of the duties of the Financial Analysis Consultant within an acceptable price range and/or time frame. The Agency also reserves the right to reject any and all responses to this RFP and to enter into negotiations with the applicants as may be

necessary or appropriate to refine the scope of services, fee arrangements, or any other aspect of the services to be provided hereunder.

- D. The Agency reserves the right to request additional information including but not limited to references from companies that the firm has performed services similar in scope to those described herein within the past three (3) years.